

AGRICULTURE COMMERCE BUSINESS

COMMERCIAL REVIEW

Business and Finance

FINANCIAL REVIEW.

A steady and active market was the feature of the Honolulu Stock and Bond Exchange for the week just ended. The transactions totaled \$48,927.75 and with few exceptions all along the line the sugar stocks held their own and then some. Now that the estimates of the world's sugar crop are becoming known and the prices more or less assured it is a matter of calculation to estimate the financial returns within a close figure.

One of the spot light stocks during the week was the Ewa Plantation Company, the trading in the shares of this company leading all others. The total sales reached 440 shares, steady at \$7.50 with a total value at \$3,300. The Waiwala Agricultural Company made the largest gain, possibly on account of the news that the irrigation bill in congress had been withdrawn, a bill which would have seriously interfered with the company's water supply. Altogether there was a sale of only thirty shares of this stock, but they all went at 90 flat, which is a jump from 85, scored the week previously. Yesterday there were only five shares to be had at this figure, possessors holding out for \$2.50.

Hawaiian Commercial & Sugar was up one point bid over the last sale made at 33, and one-quarter point yesterday over the previous bid. So with the Honolulu Sugar Company, for which stock 10.50 was bid last Monday and 11 flat yesterday with none in sight.

Each day's sales on the exchange were as follows:

Monday,	\$1,752.50.
Tuesday,	\$1,667.50.
Wednesday,	\$1,885.00.
Thursday,	\$4,318.75.
Friday,	\$5,700.00.
Saturday,	\$8,574.00.
A total of	\$48,927.75.

BIG RAILWAY TUNNEL IS COMMENCED.

The first work on the biggest railroad tunnel of Hawaii was commenced last week on the Paauhau extension of the Hilo railroad. The tunnel will act as the approach from the Hilo side of the Mauna Kea and serves to bring the tracks across a division of the island at a grade only about one hundred feet above tide water, instead of more than twice that height, which would be otherwise necessary. The hill on the Hilo side will be tunneled for a distance of 2800 feet, the tunnel being about two hundred feet below the highest point of the hill.

The tunnel will be approximately twenty by twenty feet. It is expected that rock will be encountered practically all the way, though that is a matter which can only be discovered as the work progresses. The work will be rushed through and at least four gangs of men will be constantly at work, without any letup. Three eight-hour shifts will be kept on the job and it is expected to complete the big task inside of nine months. One gang will

start from each end and in addition to this a vertical tunnel will be driven to the desired level, from which two more gangs may work, each taking a different direction. It may be decided that it will pay to drive two vertical tunnels, which would mean that six gangs could be kept constantly at work.

On the further side of the Mauna Kea a big cut will be made instead of a tunnel and this work will also be started in the near future. Every possible means is being taken to hurry the work along and the engineers in charge seem to be pleased with the progress which is being made at present. The American-Hawaiian steamship Mexican, which was here in the past few days, brought in a large quantity of bridge steel for the new railroad work and this will be placed in position as rapidly as possible.

FINE FUTURE FOR HAMAKUA TOBACCO.

Gustav Kretschmar, the well known Hamakua tobacco planter, has received a letter from Hirsch & Son, large importers of Sumatra and Havana tobacco, with headquarters in New York, in which full confirmation is given of the claim always made by the Paauhau man, namely that the Hamakua district was far better suited for the production of fine tobacco than any other part of the islands, says the Hilo Tribune.

Some time ago Mr. Kretschmar sent some samples of tobacco raised on his farm, to the firm mentioned, and in reply hereto he has received the following letter:

New York, December 16, 1910.

Mr. Gustav Kretschmar, Paauhau Tobacco Farm, Hamakua, Hawaii.

Dear Sir:—Your favor of the 25th ultimo received; the samples you sent us have also been received.

We have carefully examined and studied the tobacco and are of the opinion that the tobacco will cure out well. It is the best Hawaiian tobacco which we have seen, it is far superior to the tobacco from the other sections inasmuch as it is perfect burning tobacco, and as you know that is the most essential point necessary for a tobacco for wrapper purposes. It compares favorably with Sumatra tobacco; of course, Sumatra tobacco is thinner of leaf and has a much thinner stem and a finer finish. But Sumatra tobacco has to pay a duty of \$1.85, whereas this tobacco would come in free.

At the present time, there is a lot of Connecticut shade-grown tobacco used in place of Sumatra tobacco. This year the crop of shade-grown tobacco in the State of Connecticut was exceptionally good and this coming year arrangements have been made by large planters to more than double the quantity. We consider your tobacco far superior to the Connecticut wrappers and think that we could handle same in competition therewith. We believe your tobacco could be improved from year to year as the climate is more favorable to the raising of wrappers, in our opinion, than in Connecticut.

It must interest you to know that the

THE SUGAR MARKET.

Local conditions in the Hawaiian Islands indicate a larger sugar crop than ever before. The weather has been, as a rule, propitious during the month, with heavy rains in some sections and only cold weather in spots. A feeling of greater confidence prevails in the industry and while the harvesting is backward on some of the plantations, grinding is progressing favorably as a general thing.

Estimates made by Willett & Gray place the total of the world stock of sugar on December 1, 1910, at 3,259,242 tons, as against 2,783,913 tons for the same date in 1909; an increase of 475,329 tons in eight over the previous year.

From the Philippines is now being shipped to China a considerable part of the output there, the Chinese recently coming into the island market for stock. During the past year the shipments to San Francisco from the Philippines aggregated 13,822 tons.

Willett & Gray have this to say at the end of the old year:

Connecticut farmers formerly used Sumatra seed, which did not prove a success, while last year they used Havana seed from the Vuelta Abajo district and turned out a good tobacco, the weather having been very favorable; all of it was raised under shade.

A good deal depends on how your tobacco will cure out and whether or not the veins and leaves will come out even, uniform colors.

We are firmly convinced that there is a future to this kind of tobacco and that a ready market can be found for same. We remain, yours very truly,

JOS. HIRSCH.

WATER POWER PERMITS.

United States Department of Agriculture, Washington, December 29, 1910.—A new form of water power permit and new regulations for water power plants in the national forests were approved yesterday by the secretary of agriculture. The important changes under the new regulations are, that they provide for the issuance of a preliminary permit which secures to the party making the first application protection during the time necessary to make his final surveys and procure the data for the issuance of the final permit.

The new permits will terminate at the expiration of fifty years, unless revoked sooner by the secretary of agriculture, and the charge will be based upon the net horsepower capacity of the plant, beginning with a charge of ten cents per horsepower during the first year and rising gradually to ten cents per year to \$1 per horsepower in the tenth year, which charge will continue thereafter. Computed for the fifty-year period, the charge under the new permit is about thirty per cent less than that under the old form.

Provision is made for a readjustment every ten years of the factors upon which the estimated capacity of the

Several refineries have closed temporarily for the usual annual cleaning up, but the supply of refined product on hand is sufficient to meet the present demand to mouth.

The stocks of refined sugar in both refineries and distributors hands, is rather less than is customary to carry over into the new year, indicating a good demand when prices are reduced to the level of new crop sugars.

SUGAR NOTES.

The new crusher for Hoca Mill has been ordered from the Honolulu Iron Works. When in operation it will double the capacity of the mill.

Heavy rains in Porto Rico, following weeks of drought, are reported with a corresponding influence on the growth of the cane. The rains came just in time.

Wet weather is reported from various sections of the islands, especially from Hawaii. A heavy crop with the cane juicy and well up in percentage of saccharine is reported where grinding is under way.

The new regulations will encourage extensive water power development in the national forests under provisions which will fully protect the interests of the people.

TAPPING PAHANG RUBBER.

The Pahang Rubber Company has begun tapping the trees in its big plantation on the Malay Peninsula, according to information received by the agents, the Waterhouse Company, in a cable from P. T. P. Waterhouse, one of the directors, who is now temporarily residing on the plantation. Ten thousand trees have been included in the first tapping. This satisfactory news is the first word received from Mr. Waterhouse since his departure for Singapore last fall.

ALDRICH CONTROLS.

New York.—The Continental Rubber Company, which is controlled by Senator Nelson W. Aldrich of Rhode Island, and which is a part of the United States Rubber Company and rubber trusts, has gained control of four of the biggest rubber plantations in the Federated Malay States, and has plans laid out to break the rubber market of Europe, aided by the tariff of the United States, which Aldrich helped build.

It is claimed, however, by Peter Archibald Gordon Bryan, a rubber magnate of India and the Straits Settlements, that he, personally, will dispute the legality of the merger in view of the fact that he is an extensive stockholder in all of the four companies' interests controlled by Aldrich of the Continental, and that any merger or manipulation of products is illegal under the concessions granted the rubber planters by the British grants under the British government.

REAL ESTATE TRANSACTIONS.

Entered of Record January 12, 1911.

Frank E. Clark to Samuel Kaahu... Rel

Frank E. Clark to Solomon Mahe... Rel

Solomon Mahelona and wf to J. J. Drummond... D

M. Pulei (k) to S. N. Kaku... D

William B. Castle and wf to Manuel M. Ferreira... D

Manuel M. Ferreira to William B. Castle... D

Sam Kaukani to Thomas C. W. Poole... M

Nuoni (w) to Waiwai Rice Mill... Receipt

Mary M. Brock to Harriette L. Brock and hb... Rel

Eva C. M. W. Fowler and hb to wf... al

to H. Waterhouse Tr. Co. Ltd, Tr. D

Entered of Record January 13, 1911.

Kalalehanna Pauahi (w) to al... D

Jim Kamano et al... D

Jim Kamano and wf et al to E. H. F. Walter, Tr... D

Kanaloa Kiahale and hb to Wong Tong Ahuna... D

G. J. Walker to T. Tani et al... D

Mary A. Evans and hb to M. Ma... panna Peters... D

J. Alfred Magoon and wf to L. L. McCandless... D

Entered of Record January 14, 1911.

Fanny Strauch and hb to Joseph Schmitt... D

Mary E. Foster to Y. Imamura... D

Annie K. P. Kim Sing and hb to First Bank of Hilo, Ltd... D

D. Kekaula Kapana and wf to First Bank of Hilo, Ltd... D

Sam Look and wf to John Arada... D

J. W. Fleming to Victorina Ventura... Rel

Jose Partado and wf to Jose F. Re... sents, Jr... D

Sam Kaili to T. Apolihili... Rel

Kennu Kolohie and hb to Sam Ka... mahan... D

Kennu Kolohie and hb to Jose F. Phillip... D

Charles Miner et al by gdn to Wong Chim... D

Wm A. Clark and wf et al to John T. Baker... D

Manuel Medeiros, Jr. and wf to John M. Arruda... D

Yee Young and wf et al to William R. Castle, Tr... D

Henry Wharton, to Joseph L. Whar... ton... D

Emil A. Berndt and wf to Joseph F. Smith, Tr... D

David Waiholu and wf to Tr of Church of Jesus Christ of Lat... ter Day Saints... D

Like Benjaminia and wf to Tr of Church of Jesus Christ of Lat... ter Day Saints... D

W. W. Ahana by mtgee to W. Tin... Yan... D

W. W. Ahana by mtgee to C. Wai... Seem... D

Theresa M. Louissou by Atty to Nora M. Davis... Rel

Bruce Cartwright, Jr. to Wilfred A. Greenwell... D

Charles W. Baldwin and wf to Trent Trust Co. Ltd... D

Entered of Record January 16, 1911.

Wm J. Sheldon to C. B. Hofgaard & Co. Ltd... D

Jose P. Guilherme and wf to Jose D. Faria... D

G. L. Samson and wf et al to James D. Dole... D

John H. Est Ltd to Geo Kim... Option

William Olepau, Tr. and wf to Ke... roena Smith... D

Koolau Agreli Co Ltd to James B. Castle... D

Donald Ross and wf to H. Cushman... D

Carter... D

H. Cushman Carter to Isabella S. Ross... D

Koolau Agreli Co Ltd to James B. Castle... D

J. Alfred Magoon and wf to Bern... hart R. Banning... D

William O. Smith to W. M. Min... ton... Par Rel

W. M. Minton and wf to Uulani F. Lemon... D

Trent Trust Co Ltd, Tr. to Lum... Keon Lau... D

Sophia R. Gasser, to Tun Tong Yick... John M. Crabbe to Horace N. Crabbe... P. A

Henry A. Juen et al to Frederick... E. Steere... D

W. C. Cummings et al to Leong Yau... D

Entered of Record January 17, 1911.

T. H. Kanibill to John Kama... L

Emaline Lyman et al to S. T. Pih... honua et al... D

David K. Eldredge and wf to Lau... Chong Fat... L

John Crowell and wf to Dick K. Diamond... D

Kaaha Kaao to G. N. Alapai... D

Honouliuli (w) to H. Akona... L

Emmie S. Stoney and hb by Atty to Mrs. Leinani Winkler... D

Leinani Winkler to George Winkler... M

Emma L. McWayne and hb et al to F. A. Schaefer... D

Entered of Record January 18, 1911.

Tomejiro Hatayae to Albert Mac... Aulton... C. M

Young Men's Sava Soey Ltd to T. A. A. Jos Reis et al... Rel

Joao A. Reis and wf to J. Oliveira Jr... D

Joseph Oliveira Jr to Young Men's Sava Soey Ltd... M

John De Rego to Kahului Railroad Co Ltd... C. M

Tam Ah On to Kahului Railroad Co Ltd... C. M

Willie Ah Wai to Kahului Railroad Co Ltd... C. M

A. H. Dondoro to Ida M. Rogers... D

Bank of Honolulu Ltd to Margaret Lishman... Rel

William R. Castle to William S. Bowen... Agrmt

William R. Castle, Tr. to Walter Hurst... D

Walter Hurst to William R. Castle, Tr... M

Emma Lacha and hb to Hakalau Plant Co... D

Samuel Parker, by Atty, to Harry J. Auld... Rel

Harry J. Auld and wf to Manuel Vieira... D

INTERESTING TO MOTHERS—HOW TO CURE COUGHS AND COLDS.

There is one subject which always inter... ests the mothers of young children, and that is how to treat their coughs and colds, or to ward off a threatened attack of croup. For this purpose we can recommend Chamberlain's Cough Remedy. It always proves beneficial. In case of croup it should be given as soon as the croupy cough appears, so as to prevent the attack. Keep it at hand ready for instant use. Many mothers do so, and it saves them much uneasiness. For sale by all dealers, Benson, D. Smith & Co., Ltd., Agents for Hawaii.

CHICAGO MEN COMING HERE

Prominent Men in the Excursion Planned to Visit Hawaii and Japan.

If the Chicago business men's excursion to the Orient via Seattle turns toward Honolulu, the Hawaiian Islands will turn hosts for a splendid gathering of men who are well known in the industrial and financial life of the middle West. The excursion is primarily designed to go direct from Seattle to Japan, but the side trip to Honolulu will be contingent on securing a sufficiently large delegation to warrant the steamship company in making the concession without extra charge. If the party comes it will be on March 28.

The Chicago Commerce, published weekly by the Chicago Association of Commerce, dated December 30, contains a story of the organizing of the excursion as follows:

"Preparations for the association's excursion to the Orient advanced to a new stage when they met at dinner at the Union League Club. Wednesday evening, about forty men interested in the great project. A happy evening was devoted to the discussion of plans, receipt of information about the big tour, and to preliminary of the organization of a delegation. It was a conference of representative Chicagoans as is shown by the presence of such men as Homer A. Stillwell, Francis T. Simmons, George W. Sheldon, Joseph H. Deffen, and others.

President Stillwell Will Go.

"Mr. Sheldon presided, and while in the momentary absence of Mr. Stillwell, the president of the association was nominated to be chairman and commander of the projected delegation. Returning to the conference, President Stillwell, in a pleasant talk, begged to decline so much responsibility on a tour of recreation, but agreed to accept the temporary chairmanship of the delegation until the latter should become completed and the regular officers elected.

"To prepare for permanent organization the meeting elected a committee which should nominate the several of those necessary to the delegation. That is to say, chairman, secretary, treasurer, etc. This committee consists of President Stillwell, Charles W. Folds, general secretary, M. H. Greenbaum, general treasurer, and Vice President Edward H. Swenson.

"The meeting was addressed by Gen...

eral Passenger Agent Ellison of the Great Northern Steamship Company; by Keichi Yamasaki, consul of Japan; by Professor Iyemaga of the University of Chicago, and by H. F. Miller, business manager of the association.

Consul Yamasaki May Go.

"It gave everyone present great satisfaction to learn from Consul Yamasaki that he was greatly desired to accompany the delegation to the Orient, and that if his government were so gracious as to permit him he surely would do so. With equal pleasure the meeting heard assurance from Professor Iyemaga that the far East was in a receptive mood toward such overtures as were now contemplated, and that he believed the visit in question to be one of unusual importance.

Mr. Miller Explains Details.

"Business Manager Miller, who has been the official negotiator with the steamship company over this big proposition of an oriental tour, explained to the meeting, in remarks supplementary to those of Mr. Ellison, some of the many points arising in everybody's mind about the route, comforts, management, etc., of such an excursion. It was announced by both these speakers that the association delegation would be the characteristic and dominating element of the trip, which is to be made on the great Pacific liner, the Minnesota.

"It was explained that the steamship company would soon issue a special booklet full of answers to the many questions which those about to embark upon a tour so big and interesting could possibly present. Ladies are to accompany the delegation, and so the handbook in question will be full of information of special interest to them.

Steamship Representative at Headquarters.

"Mr. Miller announced that by favor of the steamship company there would soon be assigned to association headquarters a representative of the company empowered to make steamship reservations, answer all sorts of questions, and become a medium of personal communication between the business manager and chairman of the delegation, and all who have signified their purpose to make a trip, or who should be approached with explanations about it.

How the Party Is Forming.

"It will be a source of pride to all the association's members to know that it is the purpose of President Stillwell accompanied by Mrs. Stillwell, to make this tour, and that with him will go Mr. and Mrs. Francis T. Simmons, Mr. and Mrs. George W. Sheldon, Joseph H. Deffen, Mr. and Mrs. A. W. Spafford, and child, Mr. Phillips of New York, connected with the chair press interests represented in Chicago by Mr. Spafford, J. Newton Bird, E. C. Cole, Augustus B. Curtis,

W. A. Johns.

"Swelling these numbers and others that can not yet be announced Mr. Cole will try to bring a party of six people, Mr. Curtis a party of half a dozen to a dozen, Harry Lobdell a party of six, Mr. Johns several representatives from the stockyards, and Mr. Nind four or five families from Grand Rapids.

Invitations to Other Cities.

"Speaking of attendance from cities other than Chicago it may be said here that it is the purpose of the management of the excursion to invite representatives from leading organizations in the Mississippi Valley, and that invitations to this end are now being sent out."

THOUSAND LETTERS FOR PARADE FUNDS

Finance Committee Estimates Cost of Carnival at Last Year's Sum.

The finance committee of the Floral Parade yesterday sent out a thousand letters to the citizens of the community, together with subscription blanks, to be filled out with whatever amount the recipient may care to give toward the parade.

The committee is this year carrying out the same plan adopted last year, that of raising the necessary fund for carrying on the parade by means of popular subscription, rather than securing the money from a few individuals or firms. The plan worked very well last year, except that it involved a great deal of hard work on the part of the finance committee.

In the letter sent out it was stated that three thousand dollars is the sum to be raised. This is the same amount that was asked last year. Chairman W. A. Bowen of the committee has already received a number of responses to his letter and feels very much encouraged over the outlook.

The committee is composed of W. A. Bowen (chairman), Edwin H. Paris and John Waterhouse.

PNEUMONIA PREVENTED.

The greatest danger from influenza is of its resulting in pneumonia. This can be prevented by using Chamberlain's Cough Remedy, as it not only cures influenza, but counteracts any tendency of the disease towards pneumonia. For sale by all dealers. Benson, D. Smith & Co., agents for Hawaii.

WEEKS CALLED TO REMODEL PARTY

Bay State Representative to Take Place of Mr. Hitchcock as National Chairman.

NEW YORK, January 7.—It is planned by the leaders of the Republican party, with the hearty approval of President Taft, to have a special meeting of the Republican National Committee this month at Washington, when in all probability Representative John W. Weeks, of Massachusetts, will be elected chairman.

Mr. Hitchcock, postmaster-general, who tentatively resigned as chairman in favor of J. P. Hill, of Maine, who is acting chairman, will relinquish his connection with the committee altogether and devote all his time to the post-office department, where he has worked likely to consume all his time. It is no reflection on Mr. Hitchcock that he is finally to cut the strings which bound him to his committee. It was simply a question whether he should give up the postmaster-generalship for politics or politics for the postmaster-generalship. The President has the highest regard for Mr. Hitchcock's political sagacity and executive ability.

This action in making Mr. Weeks chairman is the first great Republican move in the battle for the presidency in 1912. Mr. Taft is the leader. He will be renominated. He is now engaged in inspiring other members of the party with hope. He has had a rather hard task, but he has won. Those who came here so depressed at the opening of congress now see light ahead and are prepared to go down fighting, if go down they must.

President Takes the Helm.

The President very quickly has assumed full management of politics. He has also brought together many elements of the party that were wide apart. His success amply justifies the prediction made the Monday congress opened that Mr. Taft would be wise enough to improve the Republicans in congress that they would unite and join his legislation.

Director of Mr. Weeks may not be

unnimous. There is an element in the committee inclined, it is said, to favor James A. Hemenway, of Indiana, who was succeeded in the United States Senate by Benjamin F. Shively. Mr. Hemenway represents the conservatives as against the radicals, and is one of the very closest friends of Speaker Cannon. It is altogether probable that the weight of control will be thrown in favor of Mr. Weeks, however.

Mr. Weeks is not only a representative in congress, but a man of affairs as well. So tactful has he been in party affairs and in the house of representatives that there is little doubt that he will be elected United States senator from Massachusetts to succeed Lodge, unless Mr. Lodge wins the election on the first two or three ballots.